RESOLUTION NO. 20-87

RESOLUTION AUTHORIZING THE MAYOR TO SUBMIT AN APPLICATION TO THE IOWA ECONOMIC DEVELOPMENT AUTHORITY'S COMMUNITY CATALYST REMEDIATION PROGRAM ON BEHALF OF THE 712 INITIATIVE FOR THE PROPERTY LOCATED AT 530 WEST BROADWAY

WHEREAS, The Iowa Economic Development Authority (IEDA) administers the State's Community Catalyst Remediation Program; and

WHEREAS, The Catalyst funds provide grants to communities for the redevelopment, rehabilitation or deconstruction of buildings to stimulate economic growth or reinvestment; and

WHEREAS, The City is working with the 712 Initiative to rehabilitate the partially vacant and underutilized building located at 530 West Broadway; and

WHEREAS, The proposed project is estimated at $5,380,000 and would add four commercial bays on the first floor and 15 upper-story residential units; and

WHEREAS, The development of the property is in the best interest of the City.

NOW, THEREFORE, BE IT RESOLVED
BY THE CITY COUNCIL
OF THE
CITY OF COUNCIL BLUFFS, IOWA

That the Mayor is hereby authorized to submit an application to the Iowa Economic Development Authority for Community Catalyst Remediation Program on behalf of the 712 Initiative for the property located at 530 West Broadway.

ADOPTED
AND
APPROVED: March 25, 2020

_____
Matthew J. Walsh Mayor

ATTEST: _____
Jodi Quakenbush City Clerk